

**DUFFY & ATKINS LLP**

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<b>UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK</b>	
<p>-----x            In re:              SCARBOROUGH-ST. JAMES CORP., <i>et al.</i>,              Debtors.            -----x</p>	<p>Chapter 11              Case No. 03-17966 (JMP)            Case No. 03-17967 (JMP)            Case No. 06-12786 (JMP)            (Jointly Administered)</p>

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**APPELLANT'S DESIGNATION OF ITEMS TO BE INCLUDED IN THE  
RECORD ON APPEAL AND STATEMENT OF ISSUES**

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Richmond Realty Limited Partnership, one of the debtors and debtors-in-possession in the above-captioned bankruptcy cases (the “Debtor”), by and through his attorneys, Duffy & Atkins LLP, pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, hereby designates the following items to be included in the record on appeal from the Order denying the Motion of Debtor Richmond Realty Limited Partnership for Entry of an Order Disallowing the Claim of Scarborough-St. James Corp. (Claim Number 4) and First Richborough Realty Corp. (Claim Number 5) signed and entered on the docket on November 21, 2007 as Docket No. 300 (the “Order”), and submits the following Appellant’s Statement of Issues:

**I.**  
**APPELLANT'S STATEMENT OF ISSUES ON APPEAL**

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1. Did the Bankruptcy Court err in denying the Motion of Richmond Realty Limited Partnership to disallow the claims of Scarborough-St. James Corp. and First Richborough Realty Corp. (collectively “SSJC/FRRC”) where: a) the claims have been satisfied by payment of a senior debt, which, pursuant to a settlement agreement between the parties, reduces dollar-for-dollar the debt that is owed to SSJC/FRRC, even though the Court determined that the Debtor did not present any evidence that a refinancing does not constitute a reduction in the debt; and

2. Did the Bankruptcy Court err in requiring evidence aside from an agreement that all parties conceded was unambiguous that refinancing constitutes a reduction in the amount of the assigned claims held by SSJC/FRRC.

**II.**  
**APPELLANT'S DESIGNATION OF ITEMS TO BE INCLUDED IN THE  
 RECORD ON APPEAL<sup>1</sup>**

Filing Date	Docket Number	Document
08/28/2007	266	Motion to Disallow Claims filed by Todd E. Duffy on behalf of Richmond Realty Limited Partnership.
09/21/2007	271	Response to Motion /SSJC and FRRC's Response to Motion by RRLP to Disallow Claims
09/25/2007	275	Reply to Motion/Reply of Richmond Realty LP in Further Support of Its Motion for Entry of an Order Disallowing Claims
10/30/2007	298	Transcript of Hearing held on September 26, 2007 at 10:00 a.m. re: Motion filed by Richmond Realty Limited Partnership for Entry of an Order Disallowing the Claim of Scarborough St. James Corp.
11/01/2007	292	Motion to Reject/ Motion by Richmond Realty Limited Partnership for Entry of an Order Determining that 11 U.S.C. Section 365(h) Does Not Apply to the Rejection of the Amended and Restated Intermediate Lease filed by Todd E. Duffy on behalf of Richmond Realty Limited Partnership
11/09/2007	295	Response to Motion filed by Michael T. Conway on behalf of First Richborough Realty Corporation, Scarborough-St. James Corporation.
11/12/2007	296	Reply to Motion/ Reply of Richmond Realty LP in Further Support of Its Motion for Entry of an Order Determining That 11 U.S.C. section 365(h) Does Not Apply to the Rejection of the Amended and Restated Intermediate Lease

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<sup>1</sup> Each designated item shall also include any exhibits where applicable.

11/21/2007	300	Order Signed on 11/21/2007 Denying the Motion of Debtor Richmond Realty Limited Partnership for Entry of an Order Disallowing the Claim of Scarborough-St. James Corp. (Claim Number 4) and First Richborough Realty Corp. (Claim Number 5).
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Respectfully submitted,

Dated: New York, New York  
December 10, 2007

**DUFFY & ATKINS LLP**

By: /s/ Todd E. Duffy  
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**Certificate of Service**

The undersigned hereby certifies that on December 10, 2007, a true and correct copy of the forgoing document was served via regular mail upon the following:

Scarborough-St. James Corp.  
First Richborough Realty Corp.  
Michael T. Conway, Esq.  
LeClair Ryan P.C.  
830 Third Avenue  
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New York, New York 10022

MCANY of Richmond Fund II Realty  
Limited Partnership c/o MCARED Realty  
51 Sherman Hill Road,  
Building A, SuiteA 104C  
Woodbury, CT 06798  
ATTN: Benedict Silverman

Paul K. Schwartzberg, Esq.  
Office of the U.S. Trustee  
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21<sup>st</sup> Floor  
New York, NY 10004

/s/ Todd E. Duffy  
Todd E. Duffy